

RESTATED ARTICLES OF INCORPORATION

OF

~~SOUTHEAST~~SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION, INC.

We, the

The undersigned, ~~all of whom~~ certify that:

1. They are ~~residents of the State of California, having voluntarily associated ourselves together for the purpose of forming a corporation, under the (president) and pursuant to the General Nonprofit the (secretary), respectively, of Southeastern Economic Development Corporation Law of the State of California, and we do hereby execute the following, Inc.~~
2. The Articles of Incorporation ~~and set forth and certify: of this corporation are~~ amended and restated to read as follows:

ARTICLE I

The name of ~~this the~~ corporation ~~shall be Southeast~~ is Southeastern Economic Development Corporation, Inc.

ARTICLE II

This corporation is a nonprofit ~~public benefit corporation~~ Public Benefit Corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.

The specific purposes ~~for which~~ of this corporation ~~is formed~~ are:

1. The specific and primary purpose for which this corporation is formed is (a) to provide:

a. ~~Economic development~~ economic development within the geographic area as set forth from time to time in resolution(s) of the Board of Directors of the corporation;
(b) to provide redevelopment services within the area defined and bounded by Interstate 5 on the west, Euclid Avenue on the east, Highway 94 on the north from Interstate 5, east to intersection of Federal, then northeast along Federal to Euclid Avenue. The properties north of Highway 94 in the general area of the intersection of Federal and Euclid are also included. The southern boundary will be the City Limit boundary between National City and the City of San Diego.

~~b. Redevelopment services which can, under California law, can be done by contract with the Redevelopment Agency of the City of San Diego ("Redevelopment Agency") and (c) to provide such public and charitable services and activities that are associated with such specific purposes as allowed by law.~~

~~c. Economic development and revitalization activities which will upgrade the Southeast Community by initiating industrial and commercial development to create jobs. In addition to the historic approach to economic development, such new legislation as "Urban Jobs and Enterprise Zone Act" should be pursued.~~

~~d. Effectuate the City's General Plan and Community Plans as they affect the Southeast San Diego Community and policies by the Redevelopment Agency and the San Diego City Council.~~

~~e. Negotiate and make recommendations to the Redevelopment Agency with regard to property ownership, development, and financial activity with the area as defined in 1. above.~~

~~f. Make recommendations concerning redevelopment plans and project areas and implementation strategies.~~

~~g. Make recommendations regarding priority project areas within the area defined in 1. above.~~

~~h. Promote economic development and redevelopment projects within the area defined in 1. above.~~

~~2. To receive gifts, donations, bequests and devises of all kinds and descriptions, and perform any and all legal acts in regard thereto as may be necessary or advisable to advance the objects and purposes of the corporation, and to apply the principal and interest of such gifts, donations, bequests, and devises as may be directed by the donor, or as the Board of Directors of this corporation may determine in the absence of such direction.~~

~~3. To purchase and otherwise acquire, sell, convey, lease, and otherwise dispose of, mortgage, pledge, hypothecate and otherwise encumber property, both real and personal, for the purpose of carrying on its objects and purposes.~~

~~4. To enter into contracts that may be necessary or expedient in furtherance of the purposes for which this corporation is formed.~~

~~5. To perform any other acts, within or without the State of California, necessary or expedient in furtherance of the purposes for which this corporation is organized to the same extent as natural persons.~~

~~6. This corporation is and shall be a nonprofit corporation without capital stock or shares, and it is a corporation which does not contemplate pecuniary gain or profit to the member, officers, or directors thereof. This corporation is organized and formed exclusively for charitable, scientific, educational and civic purposes and all property of this corporation is irrevocably dedicated to such uses.~~

~~Provided, however, that~~

~~7. Notwithstanding any of the above statements of purposes or powers, this corporation shall not, except to an insubstantial degree, engage in any activity or exercise any powers that are not in furtherance of the specific and primary purposes of this corporation.~~

8. In addition, this corporation is formed for the purposes of performing all things incidental to, or appropriate in, the achievement of the foregoing specific and primary purposes. The corporation shall not, except to an unsubstantial degree, engage in any activities or exercise any powers that are not in furtherance of its primary charitable purposes.

ARTICLE III

The name and address in the State of California of this corporation's initial agent for service of process is:

City Clerk

City of San Diego

202 "C" Street

San Diego, California 92101

ARTICLE IV

This corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

Notwithstanding any other provision of these articles, this corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code or (b) by a corporation contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code.

No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

~~9. This corporation is organized pursuant to the General Nonprofit Corporation Law of the State of California and does not contemplate pecuniary gain or profit to the member thereof and it is organized for nonprofit purposes.~~

~~10. This corporation shall not have the power to, and shall not do any act or conduct any activity, plan, scheme, design or a course of conduct not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended; or (b) by an organization, contributions of which are deductible under Section 170(e)(2) of such Code and regulations as they may hereafter be amended.~~

~~11. No part of the net income or assets of this corporation shall inure to the benefit of any director or officer thereof, or to the benefit of any private person.~~

~~ARTICLE III~~

~~The principal office for the transaction of the business of this corporation is to be located in the City of San Diego, County of San Diego, State of California. The name and address in this State of the corporation's initial agent for service of process is Harold O. Valderhaug, Deputy City Attorney, City Administration Building, 202 "C" Street, San Diego, California 92101.~~

~~ARTICLE III~~

~~The property of this corporation is irrevocably dedicated to charitable and educational purposes and, upon the liquidation, dissolution or abandonment thereof, the assets thereof will not inure to the benefit of any private person, officer or director of this corporation, but shall be distributed to The City of San Diego, or to such fund, foundation or corporation organized and operated for charitable and educational purposes, which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code, as may be designated by the City Council of The City of San Diego, and none of the property, assets or earnings of this corporation may be used to carry on propaganda or otherwise attempt to influence legislations.~~

~~ARTICLE V~~

~~The number of directors shall be not less than five or more than seven, as may from time to time be fixed by a bylaw adopted by the member. The names and addresses of the individuals who are appointed to act as the first directors are:~~

~~John Lockwood~~

~~John P. Fowler
James L. Spotts
Jack Van Cleave
Harold O. Valderhaug
C. M. Fitzatrjek
Viola Lynn~~

~~Address for all: City Administration Building
202 "C" Street
San Diego, CA 92101~~

The property of this corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person. Upon the dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be distributed to the City of San Diego, to be used solely for public purposes, or if the City of San Diego does not accept the assets or is not then in existence, to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE VI

The authorized number of directors of the corporation is nine.

ARTICLE VII

The City of San Diego, a municipal corporation, shall be the sole member of this corporation.

~~IN WITNESS WHEREOF we, the undersigned, constituting the incorporators of this corporation and the persons named hereinabove as the first directors thereof have hereunto set our hands this ____ day of _____, 19__.~~

3. The forgoing amendment and restatement of Articles of Incorporation has been duly approved by the board of directors.
4. The forgoing amendment and restatement of Articles of Incorporation has been duly approved by the sole member, the City of San Diego, acting by and through its City Council.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Date: February __, 2010

_____, President

Date: February __, 2010

_____, Secretary